

Message Text

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PAGE 01 LA PAZ 03215 212052Z
ACTION XMB-04

INFO OCT-01 ARA-14 ISO-00 EB-08 TRSE-00 CIAE-00 INR-10

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TO SECSTATE WASHDC PRIORITY 458
INFO USDOC WASHDC

UNCLAS LA PAZ 3215

E.O. 11652: N/A
TAGS: BEXP, BL
SUBJ: AVIATION EQUIPMENT LOAN FOR BOLIVIA

DEPT PASS EXIM

REF: LA PAZ 3118

1. COMATT HAS NOW OBTAINED MORE COMPLETE INFORMATION CONCERNING THE CANDIAN PROPOSAL DISCUSSED IN RFTEL. WE UNDERSTAND THAT THE CANADIAN FINANCING IS BEING ARRANGED JOINTLY BY THE CANADIAN INDUSTRIAL DEVELOPMENT AGENCY AND THE CANADIAN EXPORT DEVELOPMENT CORPORATION.

2. ACCORDING TO OUR INFORMATION, BOLIVIA HAS BEEN OFFERED TWO CREDITS: ONE COVERING 85 PER CENT OF THE TOTAL COST OF \$46 MILLION, THE OTHER COVERING THE DOWN PAYMENT, I.E. 15 PERCENT OF THE TOTAL COST. THE DOWN PAYMENT LOAN IS REPAYABLE IN FIVE YEARS, FOLLOWING A FIVE YEAR GRACE PERIOD. OF THE TOTAL PACKAGE, 60 PERCENT WILL BE SUBJECT TO A FIXED INTEREST RATE OF EITHER 8.25 OR 8.75 PERCENT, DEPENDING ON THE REPAYMENT PERIOD SELECTED BY AASANA. THE LOWER RATE WOULD APPLY TO A 13 YEAR REPAYMENT TERM (INCLUDING 5 YEARS OF GRACE), THE HIGHER RATE WOULD BE USED IN THE EVENT AASANA ELECTS 17 YEAR REPAYMENT PERIOD (ALSO INCLUDING 5

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YEARS OF GRACE). THE REMAINING 40 PERCENT OF THE CREDIT WOULD BE SUBJECT TO FLOATING RATE TO BE NEGOTIATED. THE RATE WOULD BE FIXED 77 PERCENTAGE OVER LABOR, IF THE LOAN IS IN US DOLLARS, OR AS A PERCENTAGE OVER THE CANADIAN INTERBANK RATE IF THE LOAN IS IN CANADIAN DOLLARS.

3. PRESSURE TO ACCEPT THE CANADIAN OFFER IS MOUNTING. IF

EXIM BELIEVES IT WILL BE POSSIBLE TO OFFER COMPETITIVE FINANCING
TO GTE, PLEASE ADVISE THE EMBASSY AND WE WILL ATTEMPT TO DELAY
A DECISION UNTIL THE US OFFER IS RECEIVED.

BOEKER

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NNN

Message Attributes

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Disposition Approved on Date:
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Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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